

DECLARATION OF ANDREW SCRUTON
EXHIBIT F

LOST OPPORTUNITY COSTS - RETURN RATE AND TIME SENSITIVITIES

| | Number of Months | | | | |
|--|------------------|---------|---------|---------|---------|
| | 6 | 9 | 12 | 15 | 18 |
| <u>Calculations Based on the Bank of America Merrill Lynch US High Yield Master II Index</u> | | | | | |
| Third Highest Historical Return (15.19%) ¹ | \$ 10.5 | \$ 16.1 | \$ 21.8 | \$ 32.0 | \$ 42.5 |
| Yield-to-Worst (7.17%) ² | 4.8 | 7.3 | 9.8 | 14.3 | 18.9 |

| Illustrative Protection Return Rate | Number of Months | | | | |
|-------------------------------------|------------------|--------|-------------|---------|---------|
| | 6 | 9 | 12 | 15 | 18 |
| 7.00% | \$ 4.7 | \$ 7.1 | \$ 9.6 | \$ 14.0 | \$ 18.5 |
| 8.00% | 5.4 | 8.2 | 11.0 | 16.1 | 21.3 |
| 9.00% | 6.1 | 9.3 | 12.5 | 18.2 | 24.1 |
| 10.00% | 6.8 | 10.3 | 14.0 | 20.4 | 27.0 |
| 11.00% | 7.5 | 11.4 | 15.5 | 22.6 | 29.9 |
| 12.00% | 8.2 | 12.5 | 17.0 | 24.8 | 32.9 |
| 12.96% | 8.9 | 13.6 | 18.4 | 26.9 | 35.8 |
| 14.00% | 9.6 | 14.7 | 20.0 | 29.3 | 38.9 |
| 15.00% | 10.4 | 15.8 | 21.5 | 31.6 | 42.0 |
| 16.00% | 11.1 | 17.0 | 23.1 | 33.9 | 45.1 |

Notes:

¹ Reflects third highest historical rate of return over the 10-year period (2005 to 2014).

² Reflects yield-to-worst as of 9/14/2015 per Bloomberg. Yield-to-worst represents the lowest yield that would be achieved taking into account the prepayment risk associated with the callable bonds in the index, but excluding potential defaults by the issuer.